



FAACS Transfer Instructions

Instructions distributed by DOA on 3/22/04:

Subject: Transfer of Technology-Related Equipment to VITA

In order to comply with legislation creating the Virginia Information Technologies Agency (VITA), agencies were required to report and certify their technology-related assets for the Asset Portfolio to VITA. These assets will ultimately be transferred to VITA.

Some of these assets are currently recorded on FAACS. Many are not recorded on FAACS as the original cost of these assets was below the \$5,000 capitalization limit.

VITA will work with the transitioned agencies to determine which assets are to be transferred on the transition date. The agencies will then be required to dispose of those assets transferred to VITA that are recorded on FAACS and remove them from the Virginia Agency Property System for Risk Management purposes. (Note: agencies should dispose of the assets on FAACS, not delete them). If an asset remains on the agency's FAACS master file and has not been disposed of after it goes to VITA, its funding amount could be double counted in subsequent compilations of the Comprehensive Annual Financial Report of the Commonwealth. We want to ensure that this does not happen.

In FAACS, each asset is assigned a nomenclature code. The first two characters of the nomenclature codes for all EDP equipment are 07. Assets with nomenclature codes beginning with 07 are likely candidates for transfer to VITA.

Agencies may use the new FAACS download capability to download their FAACS master file into EXCEL. (In the FAACS download, nomenclature code is broken down into its four components; federal cost category, FAACS asset category, major nomenclature code and minor nomenclature code. The first component, federal cost category 07 is used for all EDP equipment. Refer to CAPP topic 30315 for information on nomenclature codes.) Sorting on the first nomenclature code component (federal cost category 07) will allow agencies to quickly identify assets that should be reconciled to the VITA Assets Portfolio listing and facilitate disposal of these assets on FAACS. CAPP topic 70355 contains instructions for downloading the FAACS master file into EXCEL. If you need security access to the download process, or have any questions, please email Jack Nix at Jnix@doa.state.va.us.

CAPP topic 30805 provides policies and procedures on disposal of assets. When disposing of assets that have been transferred to VITA:

- Use disposal code "T", transfer.
- In the disposal date field, enter the date of transfer. Be sure that the disposal date entered is within the fiscal year that the transfer occurred.
- In the disposal description field, key in VITA.

Agencies will be required to certify to DOA that all assets transferred to VITA that were recorded in FAACS have been disposed. DOA will be able to download the FAACS master file to EXCEL. By sorting on the nomenclature code (07), disposal date, disposal code and disposal description (VITA) fields, DOA will be able to easily identify assets that have been transferred to VITA.